

BFCI Section, BSNL Corporate Office
5th Floor, Bharat Sanchar Bhawan,
Janpath, New Delhi-110001
Ph.23329670, 23037744, Fax : 23734033



09/c .
भारत संचार निगम लिमिटेड
(भारत सरकार का उपक्रम)
BHARAT SANCHAR NIGAM LIMITED
(A Govt. of India Enterprise)

No. 1-9/BBF/Staff Loan/2014-15

Dated: 23.12.2014

To

All Circles' IFA

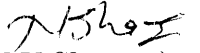
SUB : MOU Signed with Union Bank of India (UBI) for extending various Loan Schemes to BSNL Employees.

MOU with **Union Bank of India (UBI)** for extending various loans to BSNL employees has been **signed on 22.12.2014**. This agreement is valid for twelve months i.e. **upto 31st December, 2015**. The general terms and conditions and Rate of interest are given in **Annexure- I** of MOU. ***It is also intimated that UBI allowed special concession of 0.25% to BSNL's women employees under the category of Personal Loan only.***

A copy of the agreement has been placed on our intranet web site i.e. www.intranet.bsnl.co.in under the head Director (Finance) and sub-head Budget & Finance Control.

This is issued with the approval of competent authority.

Encl: Copy of Agreement


(N.K.Sharma)
AGM (BFCI)
Ph. 23715103, 23329670
Fax: 23734033

MEMORANDUM OF UNDERSTANDING

THIS MEMORANDUM OF UNDERSTANDING is made as of this **22nd day of December 2014.**

BETWEEN

M/S Bharat Sanchar Nigam Limited (BSNL) , a company incorporated under the "Companies Act,1956", having its registered office/corporate office at 3rd floor, Bharat Sanchar Bhawan, Harish Chandra Mathur Lane, Janpath, New Delhi-110001, through Shri Nand Kishore, Deputy General Manager (duly authorised to enter into the present MOU) , herein after referred to as "BSNL" (which term shall mean and include its successors in title, subsidiaries , associates , affiliates and assigns) of the **ONE PART** .

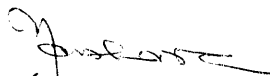
AND

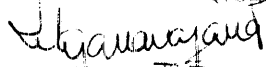
Union Bank of India, a body corporate , constituted under the "Banking companies (Acquisition & Transfer of Undertaking) Act,1970" , having its head office at Union Bank Bhawan , 239 , Vidhan Bhawan Marg , Nariman Point , Mumbai – 400021 , through Shri P.Satyanarayana , Deputy General Manager (duly authorised to enter into the present MOU). herein after referred to as "BANK" (which term shall mean and include its successors in title, subsidiaries , associates , affiliates and assigns) of the **OTHER PART** .

BSNL and Union Bank of India are collectively referred to as "the parties".

WHEREAS:

- A. M/S Bharat Sanchar Nigam Limited (BSNL) is a company incorporated under the Companies Act , 1956 and has its registered office/corporate office at 3rd floor, Bharat Sanchar Bhawan, Harish Chandra Mathur Lane, Janpath, New Delhi-110001. BSNL is the largest telecom operating company in India having 3.2 Lakhs employees across the country.
- B. To benefit its employees , BSNL desires a Special Loan Package for its entire staff strength on All India basis.
- C. In pursuance of the above , vide letter no. 1-9/BBF/Staff Loan/2011-12 dated 3rd September 2012 , BSNL invited Bank's proposal for various loans facilities for its employees on all India basis.
- D. Vide letter no. RBD:SAN:1129/14 dated 12th December 2014 , Union Bank Of India submitted its renewal proposal incorporating the basic terms and conditions governing the loan along with the specimen copies of the agreements / documents required to be signed by BSNL's employee(s) (herein after referred to as the Borrower(s)) at the time of taking the loan.
- E. Consequently, Union Bank of India has, at the request of BSNL , agreed in principle to lend and provide loan facilities to BSNL employees / borrower(s) . on the terms and conditions set out in the letter of offer no. REF NO:CP:1312:A-2014 dated 13th December 2014 .


(नन्द किशोर)
(NAND KISHORE)
उप प्रबंधक(डी.एफ.सी.आई.)
Dy. General Manager(BFCI)
भारत संचार निगम लि. विभागीय कार्यालय, नई दिल्ली
B.S.N.L. Department of Finance, New Delhi

कृते युनियन बैंक ऑफ इंडिया

उप महाप्रबंधक
15/15-एक, कनाट प्लेस, नई दिल्ली

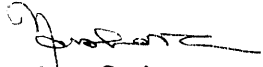
F. The Loan will be evidenced by the Loan Agreement and other Loan Documents (herein after referred to as the "Loan Documents") to be executed between Union Bank Of India and Borrowers . In consideration of the loan facilities , the parties have agreed to execute the present Memorandum of Understanding on the terms and conditions mentioned below :

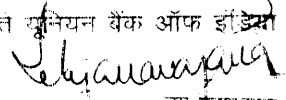
NOW THIS DEED WITNESSED AS FOLLOWS :

1. That Union Bank of India shall grant the loan to BSNL's employee(s) under the various head as per their requirement and the same are as follows :
 - a) Housing Loan including Repair / Renovation / Addition / Alteration Loan & Home Improvement Loan.
 - b) Car Loan .
 - c) Two Wheeler Loan.
 - d) Personal Loan .
 - e) Education Loan .
 - f) Natural Calamity Loan .
 - g) Mortgage Loan.

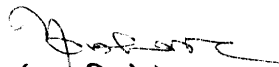
The loans under the various heads as mentioned above are collectively referred to as the "Loan Facilities".

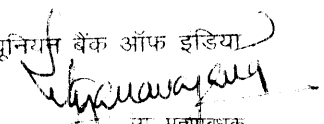
2. That the general terms and conditions , purpose of loan. Maximum amount , Margin Money, Multiple of salary , Recovery of instalments (EMI + Interest) and Eligibility etc. with reference to the loan facilities applicable in respective cases are annexed herewith as Schedule-I.
3. That the Financial Quotations i.e. Floating Rate of Interest , Fixed Rate of Interest and Average time for Loan Sanction , for the loan facilities applicable in respective cases are annexed herewith as Annexure-I.
4. That the loan facilities shall be sanctioned by the appropriate authorities of the Union Bank of India with all the agreed concessions and relaxations.
5. That the maximum limits for the loan facilities are subject to the income / repaying capacity of borrowers.
6. That the security for the loan facilities shall be as applicable on the respective schemes.


(नन्द किशोर)
(NAND KISHORE)
उप महाप्रबंधक (डी.एफ.बी.आर.)
व्य. General Manager (DFBI)
कनाट प्लेस, नई दिल्ली
Corporate Office, New Delhi

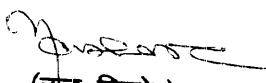
कृते युनियन बैंक ऑफ इंडिया

उप महाप्रबंधक
14/15-एफ, कनाट प्लेस, नई दिल्ली

7. That salary mandate to be registered by BSNL for recovery of instalments from the salaries of borrowers and remittance to the respective branches.
8. That minimum net take home salary of 25% shall be maintained after meeting the loan instalments.
9. That the loan shall be sanctioned in such a manner that at no stage the net take home salary after meeting loan instalment is less than 25% of the gross salary after meeting all liabilities / deductions viz GPF , EMI , Income Tax. Insurance etc. In case of reemployed persons / persons employed on compassionate ground , pension of employee shall be include for calculating 25% take home salary .
10. That in case of retirement / resignation / termination / death of borrower. BSNL undertake not to release terminal benefits without obtaining prior written "No Objection Certificate" from the financing branch of Union Bank Of India.
11. That the Union Bank of India shall not charge process ng charges/fee on the loan.
12. That the Union Bank of India shall charge the interest on monthly reset on the daily reducing balance basis. DDO's must pay the recovered amount of EMI from the salary of the employee latest by 10th of each month without fail. When the concern DDO has made payment within due time , Union bank of India shall not pass on interest charges to the borrowers owing to delay on its behalf .
13. That fixed rate of interest shall remain fixed during the entire tenure of the loan subject to reset clause at an interval of every 3 years.
14. That Union Bank of India shall not charge penal interest for prepayment / foreclosure of loans in case the employee pays back the loan from his/her own sources. In case loan is taken over by other banks / institutions prepayment penalty @ 2% p.a. for the outstanding loan amount will be levied.
15. That repayment shall commence one month after disbursal of the loan.
16. That this deed shall be binding upon the parties, their successors and assigns.
17. That any notice, demand or request under this deed shall be in writing, and shall be delivered by personal service or shall be sent by postage prepaid, registered or certified mail, telexed, telecopied or sent by person or overnight courier return receipt requested, addressed, if to the parties, at the respective address set forth in the heading of this deed, or at such other address as the addressee may designate in writing. Each notice, demand or request hereunder shall be deemed given on the date it is delivered, in the case of personal service, or the date it is deposited with the postal services, in the case of certified or registered mail.

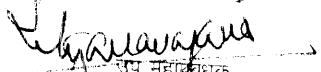

(नन्द किशोर)
(NAND KISHORE)
उप प्रबंधक(बी.एफ.सी.आई.)
Dy. General Manager(BFCI)
कृत्वा संघर्ष विभाग, नियमित कार्यालय, नई दिल्ली
ब.क.पिन- 110002

कृत्वा सुनियम बैंक ऑफ इंडिया

उप महाप्रबंधक
14/15-एफ, कृत्वा प्लेस, नई दिल्ली

18. That the parties shall hereby irrevocably submit to the exclusive jurisdiction of the Court and Tribunal in New Delhi for purposes of any suit, action or other proceeding which relates to this deed.
19. That no amendment, notification or release from or waiver of any provision hereof shall be effective unless in writing and signed by the parties.
20. That this deed may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.
21. That this deed and the rights and obligations hereunder shall be construed in accordance with and governed by the substantive laws of the India.
22. If any provision hereof is found by a court of competent jurisdiction to be prohibited or unenforceable it shall be ineffective only to the extent of such prohibition or unenforceability, and such prohibition or unenforceability shall not invalidate the balance of such provision to the extent it is not prohibited or unenforceable, nor invalidate the other provisions hereof.
23. In the event of any dispute or difference relating to, arising from or connected with this MOU, such dispute or difference shall be referred by either party to the arbitration of one of the Arbitrators in the Department of Public Enterprises to be nominated by the Secretary to the Government of India, in charge of Bureau of Public Enterprises. The Arbitration and Conciliation Act 1996, shall not be applicable to the Arbitration under this clause. The award of the Arbitrator shall be binding upon the parties to the dispute, provided, however, any party aggrieved by such award may make a further reference for setting aside or revision of award to the Law Secretary, Department of Legal Affairs, Ministry of Laws & Justice, Government of India. Upon such reference, the dispute shall be decided by the Law Secretary, whose decision shall bind the parties finally and conclusively. The parties in the dispute will share equally the cost of arbitration as intimated by the arbitrator.
24. That the Union Bank of India shall nominate at least one branch (in case their more than one branch of Union bank Of India) at each Secondary Switching Area (Telecom Revenue District) for sanction, payment of loan and payment of EMI recovered by BSNL. This MOU shall be binding upon both the parties on all India level.
25. Either party can terminate the MOU by giving a notice of 90 days in writing. However, all the clauses of the MOU shall be binding and enforceable in respect of outstanding loans on the date of termination irrespective of such termination.


(नन्द किशोर)
(NAND KISHORE)
उप प्रबंधक (डी.एफ.सी.आई.)
Dy. General Manager (BFCI)
एनडीएस निगम लि. निगमित कार्यालय, नई दिल्ली
B.S.N.L. Corporate Office, New Delhi

कुंते ग्रुपियम बैंक ऑफ इंडिया)


उप महाप्रबंधक
14445 एफ. कानून प्लेस, नई दिल्ली

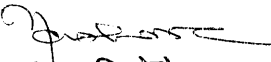
26. All other terms and conditions as per MOU shall be applicable on both the parties.

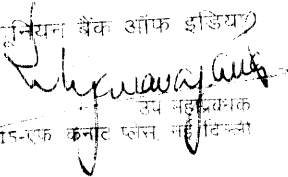
27. This agreement is **valid** for a period of twelve months i.e. up to **31st December 2015**.

IN WITNESS WHEREOF, the parties have caused their respective Common Seal to be affixed to these present on the day, month and year first herein above written, at New Delhi.

M/S BHARAT SANCHAR NIGAM LIMITED

UNION BANK OF INDIA



(नन्द किशोर)
(NAND KISHORE)
उप प्रबंधक(वी.एफ.सी.आई.)
Dy. General Manager(BFCI)
भारत संचार निगम लि. निगमित कार्यालय, नई दिल्ली
B.S.N.L. Corporate Office, New Delhi

कृते यूनियन बैंक ऑफ इंडिया

उप महाप्रबंधक
14/15-एक कनॉट प्लेस, नई दिल्ली

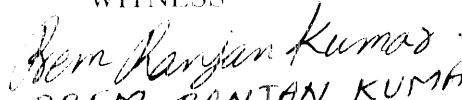
Nand Kishore
Dy.General Manager(BFCI-II)
Bharat Sanchar Nigam Limited
Corporate Office
Bharat Sanchar Bhawan
New Delhi – 110001

P.Satya Narayana
Dy.General Manager
Union Bank Of India
Connaught Place Branch
F-14/15.Connaught Place
New Delhi – 110001

WITNESS


(N.K. Sharma)
AGM (BFCI)
Bharat Sanchar Nigam Limited
Corporate Office
Bharat Sanchar Bhawan
New Delhi -110001

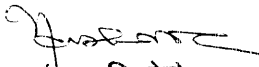
WITNESS

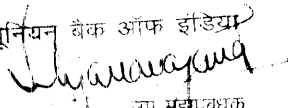

PREM RANJAN KUMAR
(MANAGER, MARKETING)
Union Bank Of India
Connaught Place Branch
F-14/15. Connaught Place
New Delhi - 110001

(नन्द किशोर)
(NAND KISHORE)
उप प्रबंधक(वी.एफ.सी.आई.)
Dy. General Manager(BFCI)
भारत संचार निगम लि. निगमित कार्यालय, नई दिल्ली
B.S.N.L. Corporate Office, New Delhi

1. UNION HOME

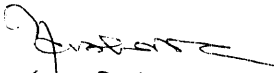
Quantum of loan	<ul style="list-style-type: none">▪ No ceiling on the maximum quantum of loan for purchase of flat/house▪ Quantum of loan to be decided based on repayment capacity of borrower/s & margin norms						
Sustenance	<ul style="list-style-type: none">▪ Take home pay of employees should not be less than 25% of the total emoluments after all deductions including GPF, GSLI, Income Tax, EMI etc.						
Rate of Interest	<table><thead><tr><th>Loan amount</th><th>Floating rate</th></tr></thead><tbody><tr><td>Up to Rs. 500 Lakhs</td><td>Base Rate % = 10.25%</td></tr><tr><td>Above 500 Lakh</td><td>Rs. (Base Rate+0.50)% = 10.75% , i.e. concession of 0.25% in the applicable ROI</td></tr></tbody></table>	Loan amount	Floating rate	Up to Rs. 500 Lakhs	Base Rate % = 10.25%	Above 500 Lakh	Rs. (Base Rate+0.50)% = 10.75% , i.e. concession of 0.25% in the applicable ROI
Loan amount	Floating rate						
Up to Rs. 500 Lakhs	Base Rate % = 10.25%						
Above 500 Lakh	Rs. (Base Rate+0.50)% = 10.75% , i.e. concession of 0.25% in the applicable ROI						
Repayment Period	<ul style="list-style-type: none">▪ Maximum 360 months for construction/purchase of house/ flat▪ Maximum 120 months for repairs						
Pre-payment penalty	<ul style="list-style-type: none">▪ No pre-payment penalty for self-closure.▪ No takeover charge for floating rate home loans if the loan is closed on takeover by other bank/ FI or third party sources.						
Margin	<ul style="list-style-type: none">▪ Loan upto Rs. 75 Lakh: 20%▪ Loan above Rs. 75 Lakh up to Rs. 200 Lakh : 25%▪ Loan above Rs. 200 Lakh: 35%						
Processing charges	Waived						
Security	EM of the residential property (house/flat) or plot.						

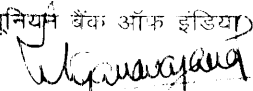

(नन्द किशोर)
(NAND KISHORE)
उप प्रबंधक(डी.एफ.सी.आई.)
Dy. General Manager(BFCI)
एन.एस.एल. कॉर्पोरेट ऑफिस, नई दिल्ली
B.S.N.L. Corporate Office, New Delhi

कुल्ले यूनिऑन बैंक ऑफ इंडिया

उप प्रबंधक
14/15-एफ, कॉन्ट प्लेस, नई दिल्ली

2. UNION MORTGAGE

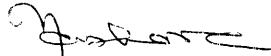
Feature					
Purpose	To meet personal needs such as marriages, higher education, medical emergencies etc.				
Quantum of loan	<table><thead><tr><th>Minimum</th><th>Maximum</th></tr></thead><tbody><tr><td>Rs. 5.00 Lakhs</td><td>Rs. 500.00 Lakhs</td></tr></tbody></table>	Minimum	Maximum	Rs. 5.00 Lakhs	Rs. 500.00 Lakhs
Minimum	Maximum				
Rs. 5.00 Lakhs	Rs. 500.00 Lakhs				
Sustenance	<p>Sustenance (%age of Net)</p> <p>Up to 3 Lakh : 35%</p> <p>Above 3 Lakh : 25%</p>				
Rate of Interest	BR+2.25%, i.e. 12.50% involving a concession of 0.50% in the applicable ROI				
Repayment Period	120 months				
Pre-payment penalty	No pre-payment penalty for self-closure.				
Margin	50% of the value of the property				
Processing charges	0.25% of loan amount (plus applicable service tax)				
Security	EM of the residential property (house/flat) or plot.				

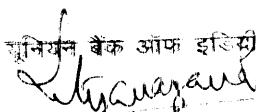

(नन्द किशोर)
(NAND KISHORE)
उप प्रबंधक (डी.एन.सी.आई.)
Dy. General Manager (BFCI)
भारत वित्त निगम लि. निगमि, हाईवे, नई दिल्ली
B.O.N.L. 201501, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 75, 76, 77, 78, 79, 80, 81, 82, 83, 84, 85, 86, 87, 88, 89, 90, 91, 92, 93, 94, 95, 96, 97, 98, 99, 100

कृते यूनिऑन बैंक ऑफ इंडिया

उप निबंधक
14715-एक, कनॉट प्लेस, नई दिल्ली

3. UNION EDUCATION

Feature	Loan amt.	Male	Female
Rate of Interest (fixed)	Up to Rs. 4 Lakh	BR+2.00% = 12.25% (fixed), concession of 0.25%	BR+1.50% = 11.75% (fixed), concession of 0.25%
	> Rs. 4 Lakh to 7.5 Lakh	BR+2.25% = 12.50% (fixed)	BR+1.75% = 12.00% (fixed)
	Above Rs. 7.5 Lakh	BR+2.00% = 12.25% (fixed)	BR+1.50% = 11.75% (fixed)
Co-applicant	Either of the parents to be the co-applicant		
Quantum of loan	<ul style="list-style-type: none"> ❖ Rs. 10 Lakh for studies in India ❖ Rs. 20 Lakh for studies abroad 		
Margin	Quantum of loan	Margin	
	Upto Rs. 4 Lakh	Nil	
Assignment of Life Insurance Policy	Above Rs. 4 Lakh	Studies in India	5%
		Studies abroad	15%
Pre-payment penalty	No pre-payment penalty.		
Repayment period	Quantum of loan	Maximum	
	Upto Rs. 7.5 Lakh	120 months	
	Above Rs. 7.5 Lakh	180 months	
	Repayment period to start after Course period + 1 year or 6 months after getting employment whichever is earlier.		
Security	Loan amt.	Security	
	Upto Rs. 4 Lakh	No security is required.	
	>Rs. 4 Lakh to Rs. 7.5 Lakh	Suitable third party guarantee acceptable to the bank to be taken.	
	> Rs. 7.5 Lakh	Tangible collateral security of minimum value equivalent to the loan amount and interest accumulation during course & moratorium period, acceptable to the bank. The property offered as security should be in the name of borrower/co-borrower or other immediate family members (mother/ brother/ sister/ spouse).	


(CHAND KISHORE)
 Branch Manager (BFCI)
 Union Bank of India, New Delhi

Union Bank of India

 उप महाप्रबन्धक

4. UNION MILES

4 (a) New Two Wheeler

Feature

Rate of Interest (ROI)	Loan Tenure	ROI	Concession
	Upto 3 yrs	BR + 0.50% = 10.75% at present (Fixed as on date of sanction)	4.25%
	>3-5 yrs	BR + 0.75% = 11.00% at present (Fixed as on date of sanction)	4.00%

4 (b) New Four Wheeler

Feature

Rate of Interest As per Union Miles Scheme

4 (c) Old Four Wheeler

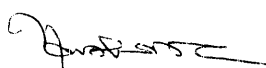
Feature

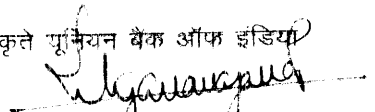
Rate of Interest	Loan Tenure	ROI	Concession
	Upto 3 yrs	BR + 1.00% = 11.25% at present (Fixed as on date of sanction)	4.25%
	>3-5 yrs	14.00%	1.50%

4 (d) OTHER DETAILS

Feature

Eligibility & quantum of loan	New 2-wheeler	4-wheeler
	4 times of net annual, maximum Rs. 10 Lakhs	4 times of net annual, maximum: New: Rs. 75 Lakh Old: Rs. 10 Lakh
Margin	10% of ex-showroom price	New: 15% of ex-showroom price Old: 50% of cost of vehicle
Sustenance	The minimum take home pay of the applicant shall be 25% of all emoluments inclusive of all deductions	


(NAND KISHORE)
उप महाप्रबंधक (डी.एक.सी.आई.)
By: General Manager (BFCI)
एन.के.एस. बैंक लि. निश्चित कार्यालय, नई दिल्ली
REGIONAL Corporate Office, New Delhi

कृते यूनिऑन बैंक ऑफ इंडिया

उप महाप्रबंधक
14/15-एफ, फाट प्लेस, नई दिल्ली

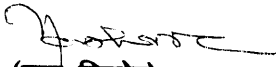
Processing Charges

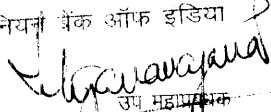
Waived

Pre-payment penalty	No pre-payment penalty in loan repaid through own sources. If taken over by other banks/ FIs, then 2% pre penalty to be charged.
Security	<ul style="list-style-type: none">▪ Hypothecation of a vehicle financed by the bank▪ Bank's lien to be noted with the transport authorities▪ Guarantee of spouse
Repayment tenure	For new two-wheeler: 60 months New four wheeler - Maximum 84 months Old four wheeler - Maximum 60 months

5. UNION PERSONAL

Feature	MEN	WOMEN
Rate of Interest	BR+2.25% = 12.50% at present (fixed as on date of sanction), i.e. concession of 1.50% in the applicable ROI	BR+2.00% = 12.25% at present (fixed as on date of sanction) , i.e. concession of 1.75% in the applicable ROI
Eligibility & Quantum of loan	The maximum quantum of loan under the scheme is Rs. 10 Lakh per individual, subject to the repayment capacity.	
Processing Charges	Waived	
Sustenance	Annual Income levels	Sustenance (%age of Net)
	Upto 3 Lakhs	35%
	Above 3 Lakhs	25%
Repayment Period	Maximum 60 months provided loan tenure ends before the retirement of employee.	
Pre-payment penalty	No pre-payment penalty in loan repaid through own sources. If taken over by other banks / FIs, then 2% pre penalty to be charged.	
Guarantee	<ul style="list-style-type: none">• Guarantee of Spouse or a co-employee. However, one employee should not be guarantor for more than two co-employees .	
Security	Hypothecation of asset wherever applicable.	


(नन्द किशोर)
(NAND KISHORE)
उप प्रबंधक(बी.एफ.सी.आई.)
Dy. General Manager(BFCI)
एन.एल. कॉर्पोरेट ब्रांच, नई दिल्ली
P.O.N.L. Corporate Branch, New Delhi

कृते यूनियन बैंक ऑफ इंडिया

उप महाप्रबंधक
14/15-एफ, नया दिल्ली

6. NATURAL CALAMITY LOANS

Features

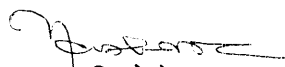
Rate of Interest	BR + 3.00% = 13.25% at present (fixed as on date of sanction).
Eligibility & quantum of loan	5 times of basic pay subject to a maximum of Rs. 50,000 to the employees whose family is affected in natural calamity.
Margin	Nil
Repayment period	Maximum 30 months
Pre-payment penalty	No pre-payment penalty
Security	Nil

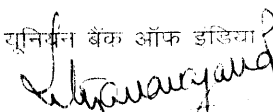
* OTHER TERMS AND CONDITIONS APPLICABLE TO ALL THE SCHEMES

ABOVE:

(1) ELIGIBLE INDIVIDUALS:

- i. Permanent employees of BSNL.
 - ii. Employees on permanent deputation from Department of Telecom (DOT) to BSNL.
 - iii. In case of educational loans taken for the ward of the BSNL employee, the employee (parent) will be the co-applicant of the loan.
- (2) Branch to ensure that the minimum net take home pay shall be maintained at 25% / 35% (as the case may be) of the gross salary after meeting all liabilities/deductions including the EMI of proposed loan/s. [This condition is not applicable to educational loan].
- (3) BSNL to obtain mandate from its employees for recovery of loan installment from their salary and remit the same to the Bank by single cheque. This clause is not applicable for Union Education Scheme.
- (4) BSNL to undertake not to release terminal benefits without obtaining written "No dues certificate" from the financing branch of the bank in case of retirement / resignation / termination/ death of borrower. This clause is not applicable for Union Education Scheme.
- (5) The floating rate of interest will be charged on Union Home, which will vary in accordance to the movement of BR. The fixed rate of interest will be charged on Union Education, Union Miles and Union Personal and will not undergo any change once sanctioned.
- (6) The scheme will be implemented through all the branches of our Bank.
- (7) The validity of the scheme will be till 31.12.2015.


(नन्द किशोर)
(NAND KISHORE)
उप प्रबंधक (बी.एफ.सी.आई.)
Dy. General Manager (BFCI)
कृते सूनिर्माण बैंक ऑफ इंडिया
P.O. Box: 609902/18 Old Delhi, New Delhi

कृते सूनिर्माण बैंक ऑफ इंडिया

उप प्रबंधक
14/15 बस स्टेशन, कलकत्ता, पल्लव नई दिल्ली

RATE OF INTEREST ON RETAIL LENDING SCHEMES

Union Bank of India's Base Rate = 10.25% w.e.f. 6th September 2013

1. UNION HOME / UNION AWAS / UNION PARADISE

FLOATING RATE UNDER REGULAR UNION HOME (For up to 30 years)

Loan Amount	Rate of Interest
Up to ₹ 500 Lakh	Base Rate % = 10.25%
Above ₹ 500 Lakh	(Base Rate + 0.75) % = 11.00%

FLOATING RATE UNDER SMART SAVE OPTION OF UNION HOME (For up to 30 years)

Loan Amount	Rate of Interest
Up to ₹ 75 Lakh	(Base Rate + 0.25) % = 10.50%
> ₹ 75 Lakh to ₹ 500 Lakh	(Base Rate + 0.50) % = 10.75%
Above ₹ 500 Lakh	(Base Rate + 1.25) % = 11.50%

FIXED RATE (For maximum 5 years)

Loan Amount	Rate of Interest
Up to ₹ 30 Lakh	12.00%
> ₹ 30 Lakh to ₹ 50 Lakh	13.00%
> ₹ 50 Lakh to ₹ 200 Lakh	13.25%

2. UNION TOP-UP

Original housing limit	Rate of Interest (floating)
Up to ₹ 30 Lakh	(Base Rate + 1.00) % = 11.25%
Above ₹ 30 Lakh	(Base Rate + 1.25) % = 11.50%

3. UNION MILES

	Rate of Interest
New 4-wheeler	10.70% (fixed)
New 2-wheeler	15.00% (fixed)
Old 4-wheeler (not older than 3 years)	15.50% (fixed)

4. UNION EDUCATION

Quantum of loan	Rate of Interest	
	For male student	For girl student
Up to ₹ 7.50 Lakh	12.50% (fixed)	12.00% (fixed)
Above ₹ 7.50 Lakh	12.25% (fixed)	11.75% (fixed)

रिटेल उधारी स्कीमों की ब्याज दर

6 सितम्बर, 2013 से यूनियन बैंक की बेस दर = 10.25%

1. यूनियन होम / यूनियन आवास / यूनियन पैरेडाइज

परिवर्तनशील ब्याज दर नियमित यूनियन होम के अंतर्गत (30 वर्ष तक के लिये)

ऋण राशि	ब्याज दर
₹ 500 लाख तक	बेस दर % = 10.25%
₹ 500 लाख से अधिक	(बेस दर + 0.75) % = 11.00%

परिवर्तनशील ब्याज दर यूनियन होम के स्मार्ट सेव विकल्प के अंतर्गत (30 वर्ष तक के लिये)

ऋण राशि	ब्याज दर
₹ 75 लाख तक	(बेस दर + 0.25) % = 10.50%
₹ 75 लाख से अधिक, ₹ 500 लाख तक	(बेस दर + 0.50) % = 10.75%
₹ 500 लाख से अधिक	(बेस दर + 1.25) % = 11.50%

नियत दर (अधिकतम 5 वर्षों के लिये)

ऋण राशि	ब्याज दर
₹ 30 लाख तक	12.00%
₹ 30 लाख से अधिक, ₹ 50 लाख तक	13.00%
₹ 50 लाख से अधिक, ₹ 200 लाख तक	13.25%

2. यूनियन टॉप अप

मूल आवास ऋण सीमा	ब्याज दर (परिवर्तनशील)
₹ 30 लाख तक	(बेस दर + 1.00) % = 11.25%
₹ 30 लाख से अधिक	(बेस दर + 1.25) % = 11.50%

3. यूनियन माइल्स

	ब्याज दर
नये चार पहिया	10.70% (नियत)
नये दो पहिया	15.00% (नियत)
पुराने चार पहिया (तीन साल तक पुराने)	15.50% (नियत)

4. यूनियन एजुकेशन

ऋण की मात्रा	छात्रों के लिये	ब्याज दर	छात्राओं के लिये
₹ 7.50 लाख तक	12.50% (नियत)		12.00% (नियत)
₹ 7.50 लाख से अधिक	12.25% (नियत)		11.75% (नियत)

5. यूनियन एजुकेशन - व्यावसायिक शिक्षा व प्रशिक्षण

छात्रों के लिये	12.00% (नियत)
छात्राओं के लिये	11.50% (नियत)

6. यूनियन मोर्टगेज

ब्याज दर (परिवर्तनशील)	(बेस दर + 2.75) % = 13.00%
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7. यूनियन हेल्थ

नियत	ब्याज दर 12.60%
परिवर्तनशील	(बेस दर + 3.00) % = 13.25%

8. यूनियन पर्सनल

ब्याज दर	15.00% (नियत)
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9. यूनियन रिवर्स मोर्टगेज

ब्याज दर	12.75% (नियत व प्रति पांच साल में पुनः तय की जायगी)
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10. यूनियन कैश

ब्याज दर	13.50% (नियत)
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11. यूनियन स्माइल

ब्याज दर	18.00% (नियत)
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5. UNION EDUCATION - VOCATIONAL EDUCATION & TRAINING

For Male Student	12.00% (fixed)
For Female Student	11.50% (fixed)

6. UNION MORTGAGE

Rate of Interest (floating)	(Base Rate + 2.75) % = 13.00%
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7. UNION HEALTH

	Rate of Interest
Fixed	12.60%
Floating	(Base Rate + 3.00) % = 13.25%

8. UNION PERSONAL

Rate of Interest	15.00% (fixed)
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9. UNION REVERSE MORTGAGE

Rate of Interest	12.75% (Fixed & to be reset every five years)
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10. UNION CASH

Rate of Interest	13.50% (fixed)
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11. UNION SMILE

Rate of Interest	18.00% (fixed)
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